

HOUSING NOW

Greater Toronto Area



Canada Mortgage and Housing Corporation

Date Released: October 2008

New Home Market

Condominium Apartments Continue to Dominate Construction

Thanks to a record level of condominium apartment construction, total housing starts in the Greater Toronto Area (GTA) are up by more than 29 per cent in the first three quarters of 2008 compared to the same time period a

year earlier. Condominium apartment starts more than doubled to over 17,000 units, which sets a new annual record. Strong condominium apartment sales at the pre-construction stage of development over the past two years have converted into strong starts this year. Single-detached home starts continue their downward trend, with a moderation of 17 per cent to reach slightly less than 9,000 units.

Figure 1

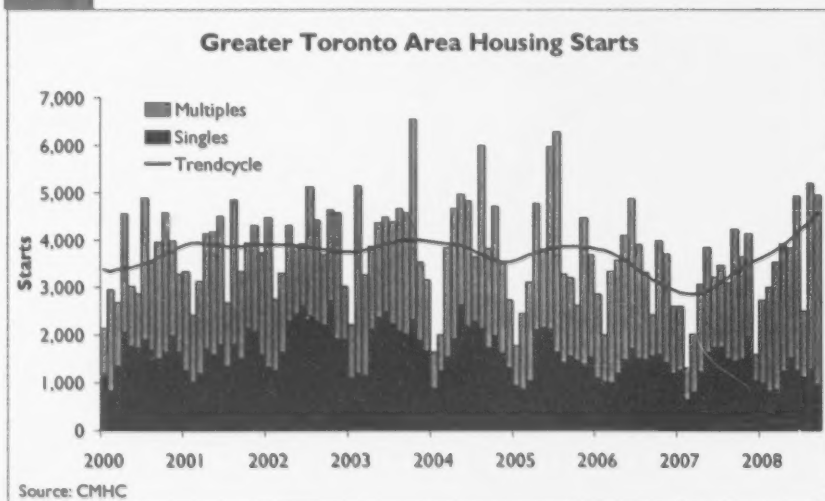


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Some home buyers have moved toward less expensive home types, including condominium apartments. This trend has been most pronounced in the first-time buyer segment of the market. First-time buyers generally have lower incomes and less savings to put toward a down payment compared to existing home owners.

Augmenting the demand for condominium apartments has been the growing segment of the population that is ageing and looking to move to home types that do not require the level of maintenance typically associated with low-rise homes. Many households in this group are looking to move into luxury condominium apartments. The growing number of high-end condominium developments with prices in excess of \$1,000 per square foot is an indicator of this trend.

The majority of condominium apartment construction has taken place within the City of Toronto followed the Regions of Peel and York. The majority of single-detached home construction has taken place in the Regions of Halton, Peel and York.

Resale Market

Demand for Existing Homes Moderates

Third quarter home sales under the Toronto Real Estate Board were down from the record-high numbers in 2007. Moderating by 14 per cent to 20,550 units, existing home sales, nevertheless, remained

above the 80,000 mark on an annualized basis.

The first-time buyer segment, which is more sensitive to changing economic conditions due to a lower level of earnings on average and lower savings, has become smaller this year. According to the CMHC Renovation and Home Purchase Survey, the share of intending first-time buyers declined from 47 per cent in 2007 to 40 per cent this year. More would-be first time-buyers will be staying in rental or their parents' home until their incomes improve or until they accumulate larger down payments to allow them to more comfortably carry the monthly mortgage payments.

While sales have declined in 2008, the number of people listing their home has increased. Many existing home owners have been looking to take advantage of strong equity gains from previous years, while others have listed their home in order to

move into a new house that has reached the completion stage of development. The combination of slowing demand and rising supply has balanced resale market conditions. With more choice in the market, the GTA recorded an average price increase of three per cent through the first nine months of 2008. This was more moderate than the six per cent increase experienced during the same period in 2007.

It is important to note that in a large metropolitan area like the GTA, market conditions have varied by neighborhood and home type. For example, in response to strong demand for relatively affordable housing forms and changing demographic conditions, condominium apartments recorded a 4.4 per cent price increase in the third quarter of 2008. At the same time, the higher priced single-detached sector saw a moderation in sales and limited price growth.

Figure 1



Source: ACI

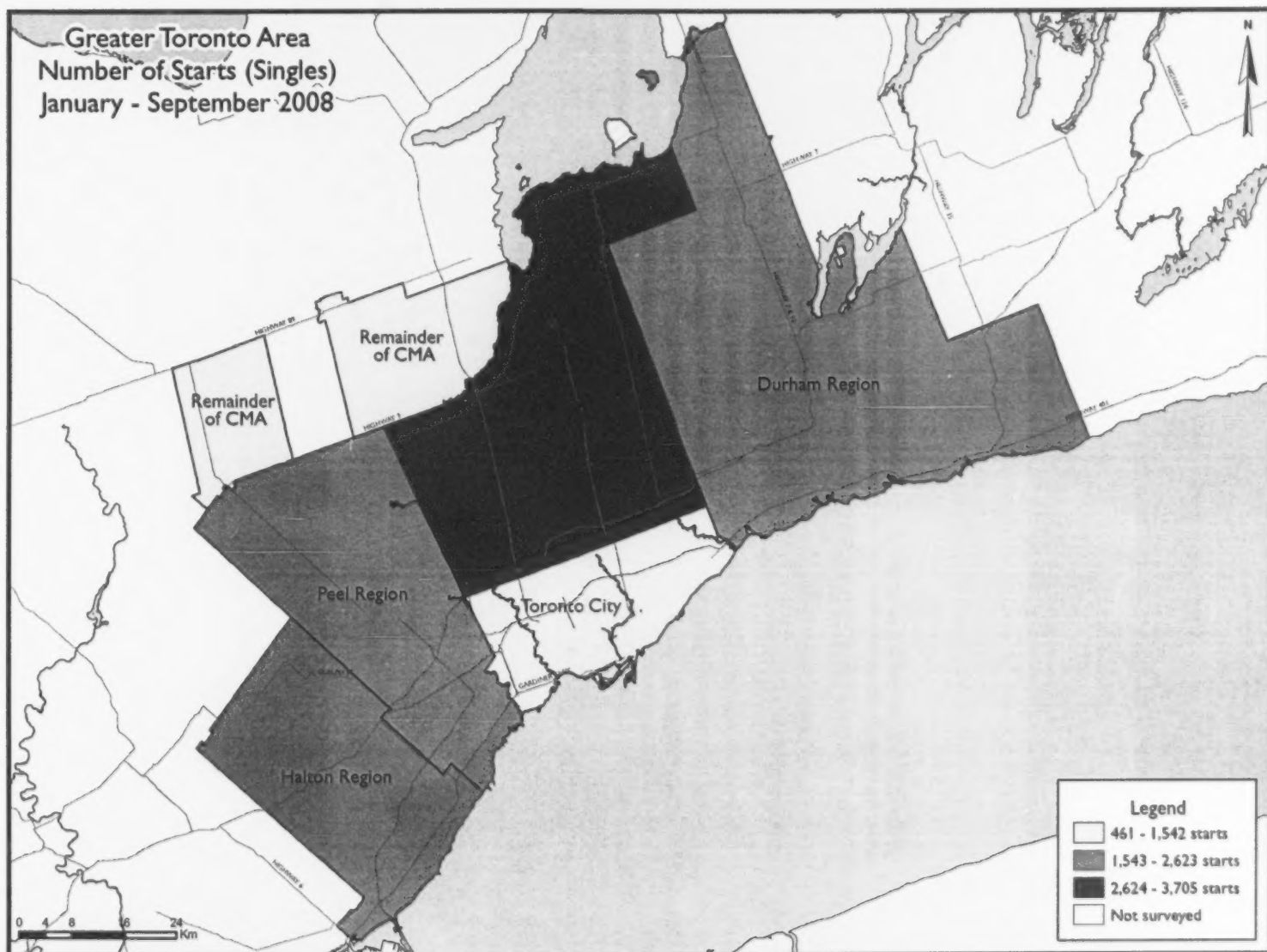
Local Economy

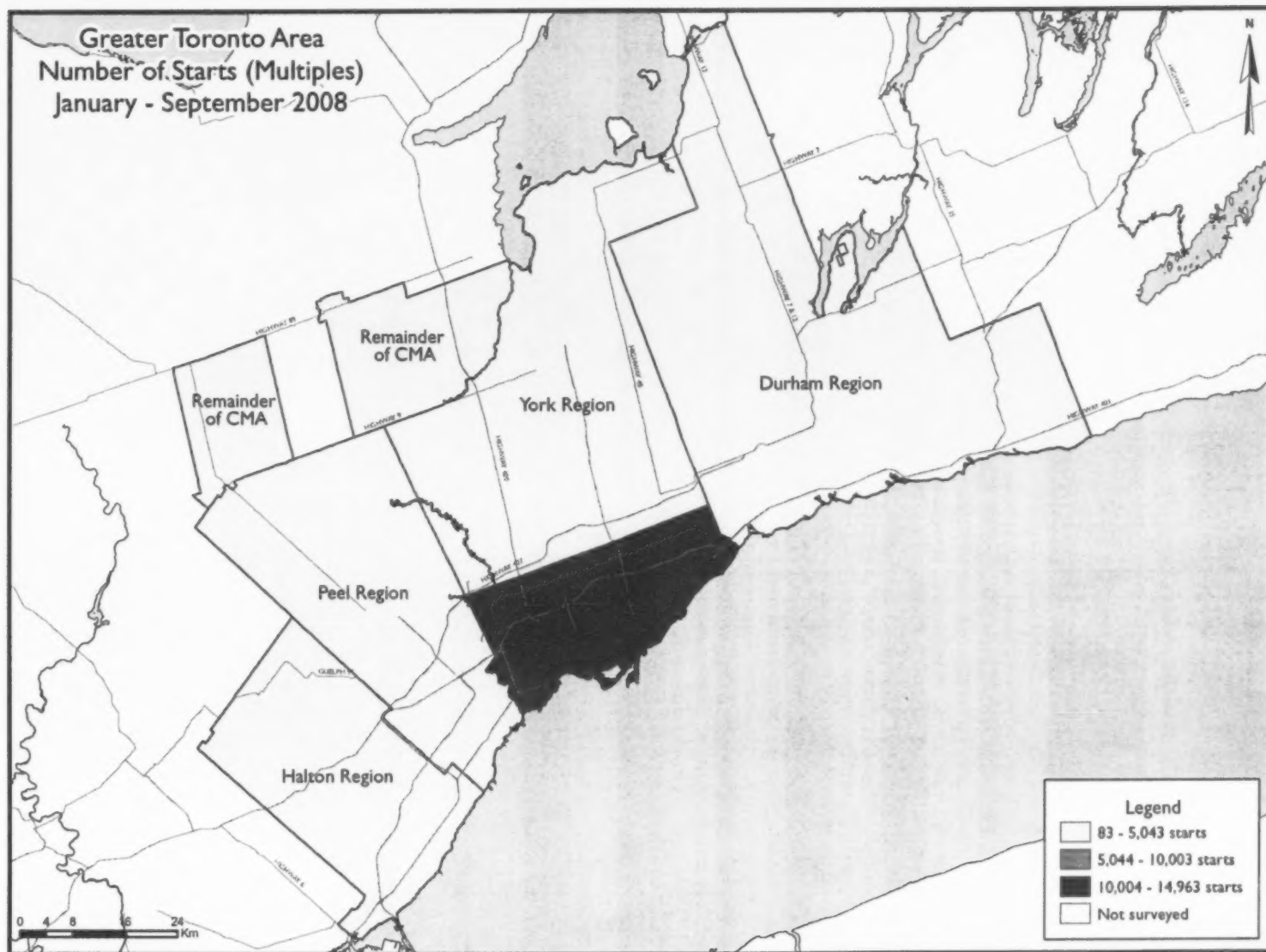
In the third quarter of 2008, the annual rate of job growth was 1.8 per cent – slightly lower than the

2.2 per cent annual growth rate experienced through the first nine months of the year. The unemployment rate averaged 7.5 per cent in the third quarter – in line with 2007.

While conditions in the labour market have changed, low unemployment continued to result in average wages and salaries growth above the rate of inflation.

Greater Toronto Area
Number of Starts (Singles)
January - September 2008





ZONE DESCRIPTIONS - TORONTO CMA	
Toronto City	Toronto, East York, Etobicoke, North York, Scarborough, York
York Region	Aurora, East Gwillimbury, Georgina Township, King Township, Markham, Newmarket, Richmond Hill, Vaughan, Whitchurch-Stouffville
Peel Region	Brampton, Caledon, Mississauga
Halton Region	Burlington, Halton Hills, Milton, Oakville
Durham Region	Ajax, Brock, Clarington, Oshawa, Pickering, Scugog, Uxbridge, Whitby
Remainder of CMA	Bradford / West Gwillimbury, Town of Mono, New Tecumseth, Orangeville

HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
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Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of Toronto CMA
September 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2008	816	236	119	0	230	3,203	0	4	4,608
September 2007	1,230	252	230	15	62	1,756	0	64	3,609
% Change	-33.7	-6.3	-48.3	-100.0	**	82.4	n/a	-93.8	27.7
Year-to-date 2008	8,820	1,694	2,076	48	1,515	17,040	20	1,152	32,365
Year-to-date 2007	10,684	2,172	3,718	27	1,049	6,469	4	571	24,694
% Change	-17.4	-22.0	-44.2	77.8	44.4	163.4	**	101.8	31.1
UNDER CONSTRUCTION									
September 2008	8,572	1,686	2,785	54	1,379	33,919	20	2,260	50,675
September 2007	9,691	1,740	4,034	32	1,056	26,129	4	2,618	45,304
% Change	-11.5	-3.1	-31.0	68.8	30.6	29.8	**	-13.7	11.9
COMPLETIONS									
September 2008	1,377	166	264	3	115	1,472	0	224	3,621
September 2007	1,243	256	437	1	109	516	0	0	2,562
% Change	10.8	-35.2	-39.6	200.0	5.5	185.3	n/a	n/a	41.3
Year-to-date 2008	10,163	1,656	2,628	18	882	9,943	0	1,302	26,592
Year-to-date 2007	10,234	1,908	2,796	20	1,010	5,778	0	350	22,096
% Change	-0.7	-13.2	-6.0	-10.0	-12.7	72.1	n/a	**	20.3
COMPLETED & NOT ABSORBED									
September 2008	532	52	59	0	24	220	13	126	1,026
September 2007	313	56	108	0	30	237	14	15	773
% Change	70.0	-7.1	-45.4	n/a	-20.0	-7.2	-7.1	**	32.7
ABSORBED									
September 2008	1,315	157	274	3	115	1,462	0	160	3,486
September 2007	1,238	246	453	1	109	572	0	39	2,658
% Change	6.2	-36.2	-39.5	200.0	5.5	155.6	n/a	**	31.2
Year-to-date 2008	10,038	1,659	2,751	18	883	9,918	1	1,138	26,406
Year-to-date 2007	10,279	1,908	2,833	20	1,018	6,093	8	424	22,583
% Change	-2.3	-13.1	-2.9	-10.0	-13.3	62.8	-87.5	168.4	16.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1b: Housing Activity Summary of Oshawa CMA
September 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2008	143	2	85	0	13	12	0	0	255
September 2007	176	6	6	0	6	131	0	140	465
% Change	-18.8	-66.7	100	n/a	116.7	-90.8	n/a	-100.0	-45.2
Year-to-date 2008	1,238	4	235	0	165	12	0	27	1,681
Year-to-date 2007	1,303	12	88	0	23	131	0	146	1,703
% Change	-5.0	-66.7	167.0	n/a	400	-90.8	n/a	-81.5	-1.3
UNDER CONSTRUCTION									
September 2008	1,145	4	286	0	198	143	0	27	1,803
September 2007	1,204	10	116	0	62	484	0	146	2,022
% Change	-4.9	-60.0	146.6	n/a	400	-70.5	n/a	-81.5	-10.8
COMPLETIONS									
September 2008	183	2	14	0	8	0	0	6	213
September 2007	161	0	21	0	5	72	0	0	259
% Change	13.7	n/a	-33.3	n/a	60.0	-100.0	n/a	n/a	-17.8
Year-to-date 2008	1,330	8	128	0	154	108	0	6	1,734
Year-to-date 2007	1,425	10	163	0	82	204	1	0	1,885
% Change	-6.7	-20.0	-21.5	n/a	87.8	-47.1	-100.0	n/a	-8.0
COMPLETED & NOT ABSORBED									
September 2008	37	0	16	0	35	143	0	0	231
September 2007	44	3	19	0	7	76	0	0	149
% Change	-15.9	-100.0	-15.8	n/a	400	88.2	n/a	n/a	55.0
ABSORBED									
September 2008	179	3	15	0	7	0	0	6	210
September 2007	163	1	21	0	8	17	0	0	210
% Change	9.8	200.0	-28.6	n/a	-12.5	-100.0	n/a	n/a	0.0
Year-to-date 2008	1,335	11	128	0	136	50	0	6	1,666
Year-to-date 2007	1,422	9	159	0	75	130	1	0	1,796
% Change	-6.1	22.2	-19.5	n/a	81.3	-61.5	-100.0	n/a	-7.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1c: Housing Activity Summary of Greater Toronto Area
September 2008**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2008	958	254	204	0	297	3,215	0	4	4,932
September 2007	1,457	286	281	15	98	1,887	0	204	4,228
% Change	-34.2	-11.2	-27.4	-100.0	**	70.4	n/a	-98.0	16.7
Year-to-date 2008	10,066	1,762	2,357	56	1,820	17,306	20	1,175	34,562
Year-to-date 2007	12,113	2,232	3,875	17	1,206	6,688	4	717	26,852
% Change	-16.9	-21.1	-39.2	**	50.9	158.8	**	63.9	28.7
UNDER CONSTRUCTION									
September 2008	9,897	1,742	3,131	57	1,701	34,415	20	2,287	53,250
September 2007	11,037	1,800	4,287	17	1,233	26,635	4	2,872	47,885
% Change	-10.3	-3.2	-27.0	**	38.0	29.2	**	-20.4	11.2
COMPLETIONS									
September 2008	1,564	172	284	1	128	1,472	0	230	3,851
September 2007	1,428	256	462	0	138	722	0	0	3,006
% Change	9.5	-32.8	-38.5	n/a	-7.2	103.9	n/a	n/a	28.1
Year-to-date 2008	11,441	1,718	2,846	14	1,153	10,019	0	1,298	28,489
Year-to-date 2007	11,810	1,918	3,041	7	1,216	6,186	37	317	24,532
% Change	-3.1	-10.4	-6.4	100.0	-5.2	62.0	-100.0	**	16.1
COMPLETED & NOT ABSORBED									
September 2008	572	58	83	0	60	363	13	126	1,275
September 2007	356	59	130	0	40	337	19	23	964
% Change	60.7	-1.7	-36.2	n/a	50.0	7.7	-31.6	**	32.3
ABSORBED									
September 2008	1,494	158	289	1	129	1,462	0	166	3,699
September 2007	1,410	247	477	0	143	723	0	39	3,039
% Change	6.0	-36.0	-39.4	n/a	-9.8	102.2	n/a	**	21.7
Year-to-date 2008	11,282	1,718	2,963	14	1,145	9,960	1	1,174	28,257
Year-to-date 2007	11,783	1,920	3,070	7	1,217	6,428	44	574	25,043
% Change	-4.3	-10.5	-3.5	100.0	-5.9	54.9	-97.7	104.5	12.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
September 2008**

	September 2008						Rental		Total*
	Ownership								
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Toronto City									
September 2008	78	124	18	0	0	2,424	0	0	2,644
September 2007	102	4	35	0	0	374	0	0	515
York Region									
September 2008	394	50	68	0	0	221	0	4	737
September 2007	452	52	51	0	7	879	0	64	1,505
Peel Region									
September 2008	159	44	15	0	151	487	0	0	856
September 2007	432	140	44	0	0	503	0	0	1,119
Halton Region									
September 2008	165	26	18	0	133	71	0	0	413
September 2007	212	56	139	0	78	0	0	0	485
Durham Region									
September 2008	162	10	85	0	13	12	0	0	282
September 2007	259	34	12	15	13	131	0	140	604
Toronto CMA									
September 2008	816	236	119	0	230	3,203	0	4	4,608
September 2007	1,230	252	230	15	62	1,756	0	64	3,609
Oshawa CMA									
September 2008	143	2	85	0	13	12	0	0	255
September 2007	176	6	6	0	6	131	0	140	465
Greater Toronto Area									
September 2008	958	254	204	0	297	3,215	0	4	4,932
September 2007	1,457	286	281	15	98	1,887	0	204	4,228

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Toronto City									
September 2008	1,197	408	1,071	0	134	27,058	0	1,522	31,390
September 2007	1,208	228	1,314	0	131	18,776	0	1,929	23,586
York Region									
September 2008	3,120	504	672	1	176	2,152	0	88	6,713
September 2007	3,304	640	1,185	0	271	3,360	4	69	8,833
Peel Region									
September 2008	2,388	504	350	37	673	4,224	20	650	8,846
September 2007	3,194	664	631	2	209	3,368	0	620	8,688
Halton Region									
September 2008	1,545	212	450	8	491	789	0	0	3,495
September 2007	1,422	134	654	0	534	647	0	108	3,499
Durham Region									
September 2008	1,647	114	588	11	227	192	0	27	2,806
September 2007	1,909	134	503	15	88	484	0	146	3,279
Toronto CMA									
September 2008	8,572	1,686	2,785	54	1,379	33,919	20	2,260	50,675
September 2007	9,691	1,740	4,034	32	1,056	26,129	4	2,618	45,304
Oshawa CMA									
September 2008	1,145	4	286	0	198	143	0	27	1,803
September 2007	1,204	10	116	0	62	484	0	146	2,022
Greater Toronto Area									
September 2008	9,897	1,742	3,131	57	1,701	34,415	20	2,287	53,250
September 2007	11,037	1,800	4,287	17	1,233	26,635	4	2,872	47,885

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Toronto City									
September 2008	72	12	91	0	0	832	0	219	1,226
September 2007	84	2	17	0	43	132	0	0	278
York Region									
September 2008	425	18	63	0	38	0	0	5	549
September 2007	526	172	209	0	22	264	0	0	1,193
Peel Region									
September 2008	333	44	34	1	0	640	0	0	1,052
September 2007	355	62	60	0	21	72	0	0	570
Halton Region									
September 2008	443	86	38	0	82	0	0	0	649
September 2007	158	8	71	0	47	182	0	0	466
Durham Region									
September 2008	291	12	58	0	8	0	0	6	375
September 2007	305	12	105	0	5	72	0	0	499
Toronto CMA									
September 2008	1,377	166	264	3	115	1,472	0	224	3,621
September 2007	1,243	256	437	1	109	516	0	0	2,562
Oshawa CMA									
September 2008	183	2	14	0	8	0	0	6	213
September 2007	161	0	21	0	5	72	0	0	259
Greater Toronto Area									
September 2008	1,564	172	284	1	128	1,472	0	230	3,851
September 2007	1,428	256	462	0	138	722	0	0	3,006

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Toronto City									
September 2008	110	22	11	0	2	139	13	11	308
September 2007	132	12	26	0	1	193	14	13	391
York Region									
September 2008	24	1	13	0	12	81	0	0	131
September 2007	36	3	19	0	13	44	0	0	115
Peel Region									
September 2008	362	23	2	0	4	0	0	115	506
September 2007	86	28	9	0	6	0	0	2	131
Halton Region									
September 2008	35	10	11	0	7	0	0	0	63
September 2007	41	2	14	0	8	24	5	8	102
Durham Region									
September 2008	41	2	46	0	35	143	0	0	267
September 2007	61	14	62	0	12	76	0	0	225
Toronto CMA									
September 2008	532	52	59	0	24	220	13	126	1,026
September 2007	313	56	108	0	30	237	14	15	773
Oshawa CMA									
September 2008	37	0	16	0	35	143	0	0	231
September 2007	44	3	19	0	7	76	0	0	149
Greater Toronto Area									
September 2008	572	58	83	0	60	363	13	126	1,275
September 2007	356	59	130	0	40	337	19	23	964

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Toronto City									
September 2008	74	11	90	0	0	822	0	155	1,152
September 2007	82	0	32	0	43	193	0	39	389
York Region									
September 2008	422	18	73	0	37	0	0	5	555
September 2007	515	172	199	0	22	259	0	0	1,167
Peel Region									
September 2008	275	41	35	1	3	640	0	0	995
September 2007	374	57	95	0	20	72	0	0	618
Halton Region									
September 2008	441	77	38	0	82	0	0	0	638
September 2007	152	9	72	0	50	182	0	0	465
Durham Region									
September 2008	282	11	53	0	7	0	0	6	359
September 2007	287	9	79	0	8	17	0	0	400
Toronto CMA									
September 2008	1,315	157	274	3	115	1,462	0	160	3,486
September 2007	1,238	246	453	1	109	572	0	39	2,658
Oshawa CMA									
September 2008	179	3	15	0	7	0	0	6	210
September 2007	163	1	21	0	8	17	0	0	210
Greater Toronto Area									
September 2008	1,494	158	289	1	129	1,462	0	166	3,699
September 2007	1,410	247	477	0	143	723	0	39	3,039

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2a: History of Housing Starts of Toronto CMA
1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2007	14,741	2,820	4,401	28	1,246	9,396	4	657	33,293
% Change	4.8	1.0	14.0	-41.7	-11.7	-29.6	-50.0	-57.6	-10.2
2006	14,072	2,792	3,860	48	1,411	13,338	8	1,551	37,080
% Change	-10.6	-16.2	-17.7	-5.9	-19.4	-7.2	-93.3	1.4	-10.9
2005	15,746	3,333	4,690	51	1,751	14,376	119	1,530	41,596
% Change	-17.0	-5.2	7.5	-47.4	18.7	15.5	133.3	28.9	-1.2
2004	18,979	3,514	4,362	97	1,475	12,450	51	1,187	42,115
% Change	-3.1	-26.5	-1.4	136.6	29.3	-6.3	-67.3	-35.0	-7.4
2003	19,585	4,782	4,422	41	1,141	13,291	156	1,825	45,475
% Change	-11.2	-8.1	4.4	-35.9	-29.4	46.4	-49.2	51.6	3.8
2002	22,049	5,206	4,235	64	1,616	9,081	307	1,204	43,805
% Change	31.3	-6.7	27.7	28.0	8.2	-28.7	56.6	58.4	6.8
2001	16,793	5,582	3,317	50	1,494	12,738	196	760	41,017
% Change	-1.6	0.3	-27.8	-2.0	5.1	27.6	36.1	**	5.2
2000	17,068	5,564	4,595	51	1,422	9,981	144	133	38,982
% Change	10.0	13.0	26.4	**	-31.4	20.7	125.0	-66.0	11.7
1999	15,519	4,923	3,635	13	2,074	8,270	64	391	34,904
% Change	22.5	59.6	14.6	-45.8	-10.9	85.3	**	160.7	34.7
1998	12,672	3,084	3,172	24	2,328	4,463	17	150	25,910

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Oshawa CMA
1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2007	1,747	14	184	0	167	131	0	146	2,389
% Change	-17.1	-22.2	-29.0	n/a	35.8	-73.0	-100.0	n/a	-20.2
2006	2,108	18	259	0	123	486	1	0	2,995
% Change	-8.4	80.0	5.3	n/a	**	54.8	-97.3	-100.0	2.1
2005	2,301	10	246	0	22	314	37	4	2,934
% Change	-2.3	-85.3	-49.9	n/a	-21.4	49.5	n/a	n/a	-6.9
2004	2,356	68	491	0	28	210	0	0	3,153
% Change	-23.4	-60.5	-10.6	n/a	n/a	191.7	n/a	-100.0	-19.3
2003	3,074	172	549	0	0	72	0	40	3,907
% Change	4.0	83.0	86.1	n/a	-100.0	-20.0	-100.0	n/a	11.9
2002	2,955	94	295	0	40	90	16	0	3,490
% Change	45.0	34.3	-31.6	n/a	n/a	n/a	-27.3	n/a	36.3
2001	2,038	70	431	0	0	0	22	0	2,561
% Change	-5.3	-18.6	5.4	n/a	-100.0	n/a	n/a	-100.0	-10.9
2000	2,152	86	409	0	99	0	0	128	2,874
% Change	0.1	**	123.5	n/a	15.1	n/a	-100.0	n/a	16.7
1999	2,150	6	183	0	86	0	38	0	2,463
% Change	53.6	-25.0	-38.6	n/a	75.5	n/a	n/a	-100.0	40.0
1998	1,400	8	298	0	49	0	0	4	1,759

Source: CMHC (Starts and Completions Survey)

**Table 1.2c: History of Housing Starts in the Greater Toronto Area
1998 - 2007**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	16,621	2,890	4,674	18	1,605	9,615	4	803	36,230
% Change	2.1	-0.1	9.0	50.0	-4.1	-30.4	-76.5	-50.6	-10.8
2006	16,277	2,894	4,288	12	1,673	13,824	17	1,626	40,611
% Change	-11.5	-14.5	-15.2	-65.7	-16.0	-6.6	-90.0	-3.9	-10.8
2005	18,400	3,385	5,059	35	1,992	14,800	170	1,692	45,533
% Change	-14.7	-7.4	-0.3	-12.5	23.9	13.5	120.8	27.9	-1.9
2004	21,570	3,656	5,074	40	1,608	13,041	77	1,323	46,393
% Change	-5.3	-27.1	-3.5	**	14.0	-3.3	-50.6	-29.1	-7.6
2003	22,770	5,016	5,259	1	1,411	13,482	156	1,865	50,207
% Change	-9.9	-6.1	7.1	-96.3	-28.4	47.1	-52.1	54.9	4.0
2002	25,277	5,342	4,911	27	1,970	9,168	326	1,204	48,274
% Change	32.2	-6.6	26.3	17.4	18.7	-30.2	48.2	58.4	8.2
2001	19,120	5,722	3,889	23	1,659	13,141	220	760	44,620
% Change	-1.6	-0.2	-24.5	109.1	-0.3	30.0	52.8	191.2	4.9
2000	19,434	5,736	5,150	11	1,664	10,108	144	261	42,532
% Change	10.7	13.8	30.7	n/a	-29.2	10.8	34.6	-33.2	10.4
1999	17,563	5,039	3,940	0	2,349	9,119	107	391	38,523
% Change	23.8	56.1	1.8	-100.0	-9.5	90.9	**	153.9	33.5
1998	14,188	3,228	3,872	24	2,595	4,777	17	154	28,855

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	% Change
Toronto City	78	102	124	4	18	35	2,424	374	2,644	515	**
Toronto	9	14	4	2	0	0	2,106	0	2,119	16	**
East York	8	4	0	2	0	0	0	0	8	6	33.3
Etobicoke	19	10	2	0	0	26	0	0	21	36	-41.7
North York	38	48	0	0	7	9	102	169	147	226	-35.0
Scarborough	1	23	118	0	11	0	216	205	346	228	51.8
York	3	3	0	0	0	0	0	0	3	3	0.0
York Region	394	452	50	52	68	37	225	964	737	1,505	-51.0
Aurora	28	28	0	0	0	0	0	0	28	28	0.0
East Gwillimbury	2	3	34	0	0	5	0	0	36	8	**
Georgina Township	7	10	0	0	0	0	0	0	7	10	-30.0
King Township	1	0	0	0	0	0	0	0	1	0	n/a
Markham	136	74	16	0	68	19	4	893	224	986	-77.3
Newmarket	28	31	0	0	0	6	0	71	28	108	-74.1
Richmond Hill	38	41	0	2	0	0	221	0	259	43	**
Vaughan	107	194	0	46	0	7	0	0	107	247	-56.7
Whitchurch-Stouffville	47	71	0	4	0	0	0	0	47	75	-37.3
Peel Region	159	432	46	140	164	44	487	503	856	1,119	-23.5
Brampton	137	361	44	100	61	28	0	0	242	489	-50.5
Caledon	7	4	2	0	0	0	0	0	9	4	125.0
Mississauga	15	67	0	40	103	16	487	503	605	626	-3.4
Halton Region	165	212	26	56	151	217	71	0	413	485	-14.8
Burlington	29	61	16	28	54	79	0	0	99	168	-41.1
Halton Hills	9	33	0	0	0	19	0	0	9	52	-82.7
Milton	64	55	10	26	77	44	71	0	222	125	77.6
Oakville	63	63	0	2	20	75	0	0	83	140	-40.7
Durham Region	162	274	10	34	98	25	12	271	281	604	-53.3
Ajax	8	37	8	28	0	0	0	0	16	65	-75.4
Brock	2	6	0	0	0	0	0	0	2	6	-66.7
Clarington	55	39	0	0	0	0	12	0	67	39	71.8
Oshawa	29	68	2	0	6	6	0	0	37	74	-50.0
Pickering	8	15	0	0	0	0	0	0	8	15	-46.7
Scugog	0	18	0	0	0	0	0	0	0	18	-100.0
Uxbridge	1	22	0	0	0	13	0	0	1	35	-97.1
Whitby	59	69	0	6	92	6	0	271	151	352	-57.1
Remainder of Toronto CMA	32	34	0	4	0	0	0	0	32	38	-15.8
Bradford West Gwillimbury	28	17	0	0	0	0	0	0	28	17	64.7
Town of Mono	2	7	0	0	0	0	0	0	2	7	-71.4
New Tecumseth	0	5	0	4	0	0	0	0	0	9	-100.0
Orangeville	2	5	0	0	0	0	0	0	2	5	-60.0
Toronto CMA	816	1,245	238	256	347	267	3,207	1,841	4,608	3,609	27.7
Oshawa CMA	143	176	2	6	98	12	12	271	255	465	-45.2
Greater Toronto Area (GTA)	958	1,421	256	286	499	358	3,219	2,112	4,932	4,228	16.7

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	Change
Toronto City	707	881	318	260	658	705	13,997	3,649	15,670	5,495	-185.2
Toronto	119	94	48	40	112	95	11,417	1,958	11,696	2,187	**
East York	42	33	0	4	20	0	198	0	260	37	**
Etobicoke	135	94	8	6	86	159	127	384	356	643	-44.6
North York	299	449	44	168	54	210	1,695	826	2,092	1,653	26.6
Scarborough	92	194	212	38	349	229	550	248	1,203	709	69.7
York	20	17	6	4	19	12	0	0	45	33	36.4
York Region	3,705	4,128	558	906	649	1,439	1,013	2,588	5,925	9,061	-34.6
Aurora	231	171	0	0	17	55	0	0	248	226	9.7
East Gwillimbury	28	28	52	4	6	81	0	0	86	113	-23.9
Georgina Township	103	87	0	0	0	0	0	0	103	87	18.4
King Township	15	12	0	0	0	0	0	0	15	12	25.0
Markham	1,294	654	310	164	216	269	440	2,087	2,260	3,174	-28.8
Newmarket	233	198	20	28	46	101	0	71	299	398	-24.9
Richmond Hill	209	524	14	24	29	200	221	205	473	953	-50.4
Vaughan	1,205	1,707	120	522	157	660	352	225	1,834	3,114	-41.1
Whitchurch-Stouffville	387	747	42	164	178	73	0	0	607	984	-38.3
Peel Region	1,705	3,425	412	736	1,096	810	2,887	917	6,100	5,888	3.6
Brampton	1,094	3,037	378	468	292	444	1,174	0	2,938	3,949	-25.6
Caledon	58	36	8	14	0	0	72	0	138	50	176.0
Mississauga	553	352	26	254	804	366	1,641	917	3,024	1,889	60.1
Halton Region	2,292	1,783	406	214	1,065	1,334	518	296	4,281	3,627	18.0
Burlington	438	405	84	48	188	267	262	88	972	808	20.3
Halton Hills	75	164	0	2	0	121	0	0	75	287	-73.9
Milton	1,150	493	296	132	679	542	127	208	2,252	1,375	63.8
Oakville	629	721	26	32	198	404	129	0	982	1,157	-15.1
Durham Region	1,713	1,913	80	132	705	459	88	277	2,586	2,781	-7.0
Ajax	293	384	76	108	130	276	0	0	499	768	-35.0
Brock	13	12	0	0	0	0	0	0	13	12	8.3
Clarington	366	393	2	0	25	61	12	0	405	454	-10.8
Oshawa	396	502	2	4	137	6	27	6	562	518	8.5
Pickering	57	74	0	10	165	30	0	0	222	114	94.7
Scugog	26	41	0	0	0	0	49	0	75	41	82.9
Uxbridge	86	99	0	2	10	42	0	0	96	143	-32.9
Whitby	476	408	0	8	238	44	0	271	714	731	-2.3
Remainder of Toronto CMA	461	342	16	14	6	50	61	0	544	406	34.0
Bradford West Gwillimbury	214	193	6	0	0	0	0	0	220	193	14.0
Town of Mono	34	46	0	0	0	0	0	0	34	46	-26.1
New Tecumseth	161	52	10	14	6	50	4	0	181	116	56.0
Orangeville	52	51	0	0	0	0	57	0	109	51	113.7
Toronto CMA	8,868	10,711	1,702	2,202	3,591	4,419	18,204	7,362	32,365	24,694	31.1
Oshawa CMA	1,238	1,303	4	12	400	111	39	277	1,681	1,703	-1.3
Greater Toronto Area (GTA)	10,122	12,130	1,774	2,248	4,173	4,747	18,493	7,727	34,562	26,852	28.7

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007
Toronto City	18	35	0	0	2,424	374	0	0
Toronto	0	0	0	0	2,106	0	0	0
East York	0	0	0	0	0	0	0	0
Etobicoke	0	26	0	0	0	0	0	0
North York	7	9	0	0	102	169	0	0
Scarborough	11	0	0	0	216	205	0	0
York	0	0	0	0	0	0	0	0
York Region	68	37	0	0	221	900	4	64
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	0	5	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	68	19	0	0	0	879	4	14
Newmarket	0	6	0	0	0	21	0	50
Richmond Hill	0	0	0	0	221	0	0	0
Vaughan	0	7	0	0	0	0	0	0
Whitchurch-Stouffville	0	0	0	0	0	0	0	0
Peel Region	164	44	0	0	487	503	0	0
Brampton	61	28	0	0	0	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	103	16	0	0	487	503	0	0
Halton Region	151	217	0	0	71	0	0	0
Burlington	54	79	0	0	0	0	0	0
Halton Hills	0	19	0	0	0	0	0	0
Milton	77	44	0	0	71	0	0	0
Oakville	20	75	0	0	0	0	0	0
Durham Region	98	25	0	0	12	131	0	140
Ajax	0	0	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	0	0	0	0	12	0	0	0
Oshawa	6	6	0	0	0	0	0	0
Pickering	0	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	0	13	0	0	0	0	0	0
Whitby	92	6	0	0	0	131	0	140
Remainder of Toronto CMA	0	0	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	0	0	0	0	0	0	0	0
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	347	267	0	0	3,203	1,777	4	64
Oshawa CMA	98	12	0	0	12	131	0	140
Greater Toronto Area (GTA)	499	358	0	0	3,215	1,908	4	204

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	658	705	0	0	13,311	3,150	676	499
Toronto	112	95	0	0	10,741	1,917	676	41
East York	20	0	0	0	198	0	0	0
Etobicoke	86	159	0	0	127	207	0	177
North York	54	210	0	0	1,695	778	0	48
Scarborough	349	229	0	0	550	248	0	0
York	19	12	0	0	0	0	0	0
York Region	643	1,435	0	4	963	2,319	30	69
Aurora	17	55	0	0	0	0	0	0
East Gwillimbury	6	81	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	216	269	0	0	390	2,072	50	15
Newmarket	46	101	0	0	0	21	0	50
Richmond Hill	29	196	0	4	221	201	0	4
Vaughan	157	660	0	0	352	225	0	0
Whitchurch-Stouffville	178	73	0	0	0	0	0	0
Peel Region	1,076	810	20	0	2,465	914	422	3
Brampton	272	444	20	0	752	0	422	0
Caledon	0	0	0	0	72	0	0	0
Mississauga	804	366	0	0	1,641	914	0	3
Halton Region	1,065	1,334	0	0	518	296	0	0
Burlington	188	267	0	0	262	88	0	0
Halton Hills	0	121	0	0	0	0	0	0
Milton	679	542	0	0	127	208	0	0
Oakville	198	404	0	0	129	0	0	0
Durham Region	705	459	0	0	61	131	27	146
Ajax	130	276	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	25	61	0	0	12	0	0	0
Oshawa	137	6	0	0	0	0	27	6
Pickering	165	30	0	0	0	0	0	0
Scugog	0	0	0	0	49	0	0	0
Uxbridge	10	42	0	0	0	0	0	0
Whitby	238	44	0	0	0	131	0	140
Remainder of Toronto CMA	6	50	0	0	57	0	4	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	6	50	0	0	0	0	4	0
Orangeville	0	0	0	0	57	0	0	0
Toronto CMA	3,571	4,415	20	4	17,052	6,791	1,152	571
Oshawa CMA	400	111	0	0	12	131	27	146
Greater Toronto Area (GTA)	4,153	4,743	20	4	17,318	7,010	1,175	717

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007
Toronto City	220	141	2,424	374	0	0	2,644	515
Toronto	13	16	2,106	0	0	0	2,119	16
East York	8	6	0	0	0	0	8	6
Etobicoke	21	36	0	0	0	0	21	36
North York	45	57	102	169	0	0	147	226
Scarborough	130	23	216	205	0	0	346	228
York	3	3	0	0	0	0	3	3
York Region	512	555	221	886	4	64	737	1,505
Aurora	28	28	0	0	0	0	28	28
East Gwillimbury	36	8	0	0	0	0	36	8
Georgina Township	7	10	0	0	0	0	7	10
King Township	1	0	0	0	0	0	1	0
Markham	220	93	0	879	4	14	224	986
Newmarket	28	58	0	0	0	50	28	108
Richmond Hill	38	43	221	0	0	0	259	43
Vaughan	107	240	0	7	0	0	107	247
Whitchurch-Stouffville	47	75	0	0	0	0	47	75
Peel Region	218	616	630	503	0	0	856	1,119
Brampton	196	489	46	0	0	0	242	489
Caledon	7	4	2	0	0	0	9	4
Mississauga	15	123	590	503	0	0	605	626
Halton Region	209	407	204	78	0	0	413	485
Burlington	45	134	54	34	0	0	99	168
Halton Hills	9	52	0	0	0	0	9	52
Milton	92	81	130	44	0	0	222	125
Oakville	63	140	20	0	0	0	83	140
Durham Region	257	305	25	159	0	140	282	604
Ajax	16	65	0	0	0	0	16	65
Brock	2	6	0	0	0	0	2	6
Clarington	55	39	12	0	0	0	67	39
Oshawa	37	68	0	6	0	0	37	74
Pickering	8	15	0	0	0	0	8	15
Scugog	0	18	0	0	0	0	0	18
Uxbridge	1	13	0	22	0	0	1	35
Whitby	138	81	13	131	0	140	151	352
Remainder of Toronto CMA	32	34	0	4	0	0	32	38
Bradford West Gwillimbury	28	17	0	0	0	0	28	17
Town of Mono	2	7	0	0	0	0	2	7
New Tecumseth	0	5	0	4	0	0	0	9
Orangeville	2	5	0	0	0	0	2	5
Toronto CMA	1,171	1,712	3,433	1,833	4	64	4,608	3,609
Oshawa CMA	230	188	25	137	0	140	255	465
Greater Toronto Area (GTA)	1,416	2,024	3,512	2,000	4	204	4,932	4,220

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	1,616	2,131	13,378	2,865	676	499	15,670	5,495
Toronto	250	529	10,770	1,617	676	41	11,696	2,187
East York	62	37	198	0	0	0	260	37
Etobicoke	229	259	127	207	0	177	356	643
North York	397	827	1,695	778	0	48	2,092	1,653
Scarborough	615	446	588	263	0	0	1,203	709
York	45	33	0	0	0	0	45	33
York Region	4,825	6,235	1,050	2,753	50	73	5,925	9,061
Aurora	248	226	0	0	0	0	248	226
East Gwillimbury	86	113	0	0	0	0	86	113
Georgina Township	103	87	0	0	0	0	103	87
King Township	15	12	0	0	0	0	15	12
Markham	1,809	1,035	401	2,124	50	15	2,260	3,174
Newmarket	299	280	0	68	0	50	299	398
Richmond Hill	252	744	221	201	0	8	473	953
Vaughan	1,413	2,784	421	330	0	0	1,834	3,114
Whitchurch-Stouffville	600	954	7	30	0	0	607	984
Peel Region	2,452	4,777	3,206	1,108	442	3	6,100	5,888
Brampton	1,559	3,926	937	23	442	0	2,938	3,949
Caledon	60	38	78	12	0	0	138	50
Mississauga	833	813	2,191	1,073	0	3	3,024	1,889
Halton Region	2,988	2,637	1,293	990	0	0	4,281	3,627
Burlington	556	572	416	236	0	0	972	808
Halton Hills	75	287	0	0	0	0	75	287
Milton	1,595	710	657	665	0	0	2,252	1,375
Oakville	762	1,068	220	89	0	0	982	1,157
Durham Region	2,304	2,440	255	195	27	146	2,586	2,781
Ajax	499	768	0	0	0	0	499	768
Brock	13	12	0	0	0	0	13	12
Clarington	393	437	12	17	0	0	405	454
Oshawa	497	506	38	6	27	6	562	518
Pickering	204	114	18	0	0	0	222	114
Scugog	26	41	49	0	0	0	75	41
Uxbridge	85	102	11	41	0	0	96	143
Whitby	587	460	127	131	0	140	714	731
Remainder of Toronto CMA	477	382	63	24	4	0	544	406
Bradford West Gwillimbury	220	193	0	0	0	0	220	193
Town of Mono	34	46	0	0	0	0	34	46
New Tecumseth	171	92	6	24	4	0	181	116
Orangeville	52	51	57	0	0	0	109	51
Toronto CMA	12,590	16,574	18,603	7,545	1,172	575	32,365	24,694
Oshawa CMA	1,477	1,403	177	154	27	146	1,681	1,703
Greater Toronto Area (GTA)	14,185	18,220	19,182	7,911	1,195	721	34,562	26,852

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	% Change
Toronto City	72	84	12	2	91	60	1,051	132	1,226	278	***
Toronto	11	11	6	2	0	0	863	132	880	145	***
East York	2	1	0	0	0	0	0	0	2	1	100.0
Etobicoke	7	5	0	0	0	17	4	0	11	22	-50.0
North York	36	32	0	0	30	22	184	0	250	54	***
Scarborough	14	33	2	0	61	21	0	0	77	54	42.6
York	2	2	4	0	0	0	0	0	6	2	200.0
York Region	425	526	18	172	101	231	5	264	549	1,193	54.0
Aurora	36	10	0	0	0	0	0	0	36	10	***
East Gwillimbury	0	1	0	0	13	8	0	0	13	9	44.4
Georgina Township	11	4	0	0	0	0	0	0	11	4	175.0
King Township	3	3	0	0	0	0	0	0	3	3	0.0
Markham	130	37	8	36	0	29	5	0	143	102	40.2
Newmarket	27	41	6	0	45	0	0	0	78	41	90.2
Richmond Hill	34	90	2	6	7	51	0	0	43	147	-70.7
Vaughan	140	269	2	108	36	143	0	264	178	784	-77.3
Whitchurch-Stouffville	44	71	0	22	0	0	0	0	44	93	-52.7
Peel Region	334	355	44	64	34	79	640	72	1,052	570	84.6
Brampton	237	303	44	48	17	19	0	0	298	370	-19.5
Caledon	5	5	0	2	0	0	0	0	5	7	-28.6
Mississauga	92	47	0	14	17	60	640	72	749	193	***
Halton Region	443	158	86	8	120	118	0	182	649	468	39.3
Burlington	54	19	6	0	13	30	0	134	73	183	-60.1
Halton Hills	8	15	0	0	0	0	0	0	8	15	-46.7
Milton	259	49	78	8	84	27	0	48	421	132	***
Oakville	122	75	2	0	23	61	0	0	147	136	8.1
Durham Region	291	305	12	12	66	110	6	72	375	499	-24.8
Ajax	70	108	10	10	40	84	0	0	120	202	-40.6
Brock	0	5	0	0	0	0	0	0	0	5	-100.0
Clarington	56	45	0	0	8	5	0	72	64	122	-47.5
Oshawa	80	67	2	0	0	5	6	0	88	72	22.2
Pickering	3	5	0	2	0	0	0	0	3	7	-57.1
Scugog	5	12	0	0	0	0	0	0	5	12	-58.3
Uxbridge	30	14	0	0	4	0	0	0	34	14	142.9
Whitby	47	49	0	0	14	16	0	0	61	65	-6.2
Remainder of Toronto CMA	57	13	4	2	0	0	0	0	61	15	***
Bradford West Gwillimbury	22	7	0	0	0	0	0	0	22	7	***
Town of Mono	4	1	0	0	0	0	0	0	4	1	***
New Tecumseth	20	3	4	2	0	0	0	0	24	5	***
Orangeville	11	2	0	0	0	0	0	0	11	2	***
Toronto CMA	1,380	1,244	168	260	377	542	1,696	516	3,621	2,562	41.3
Oshawa CMA	183	161	2	0	22	26	6	72	213	259	-17.8
Greater Toronto Area (GTA)	1,565	1,428	172	258	412	598	1,702	722	3,851	3,006	28.1

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Toronto City	723	745	120	100	601	359	7,574	4,120	9,018	5,324	69.4
Toronto	125	100	60	12	165	130	5,301	2,999	5,651	3,241	74.4
East York	43	21	2	2	12	0	21	66	78	89	-12.4
Etobicoke	74	83	8	58	8	45	1,217	192	1,307	378	**
North York	304	315	2	10	74	31	807	580	1,187	936	26.8
Scarborough	165	198	40	4	310	153	228	247	743	602	23.4
York	12	28	8	14	32	0	0	36	52	78	-33.3
York Region	3,798	3,940	498	808	1,054	1,274	1,548	1,253	6,898	7,275	-5.2
Aurora	256	77	0	0	31	126	0	0	287	203	41.4
East Gwillimbury	16	59	0	0	26	26	0	0	42	85	-50.6
Georgina Township	144	77	0	0	0	0	0	0	144	77	87.0
King Township	11	15	0	0	0	0	0	0	11	15	-26.7
Markham	1,050	672	152	240	283	454	870	449	2,355	1,815	29.8
Newmarket	196	85	10	48	107	39	0	0	313	172	82.0
Richmond Hill	419	559	14	70	148	214	205	187	786	1,030	-23.7
Vaughan	1,202	1,744	260	276	379	415	473	617	2,314	3,052	-24.2
Whitchurch-Stouffville	504	652	62	174	80	0	0	0	646	826	-21.8
Peel Region	2,751	2,890	692	778	642	904	1,701	674	5,786	5,246	10.3
Brampton	2,059	2,260	468	628	350	359	616	0	3,493	3,247	7.6
Caledon	44	60	12	20	10	0	0	0	66	80	-17.5
Mississauga	648	570	212	130	282	545	1,085	674	2,227	1,919	16.1
Halton Region	2,158	1,726	320	212	1,096	986	360	252	3,954	3,176	24.5
Burlington	385	283	64	18	220	287	0	204	669	792	-15.5
Halton Hills	115	127	2	0	82	78	0	0	199	205	-2.9
Milton	944	762	226	168	501	213	104	48	1,775	1,191	49.0
Oakville	714	554	28	26	293	408	276	0	1,311	988	32.7
Durham Region	2,025	2,517	122	104	572	684	114	206	2,833	3,511	-19.3
Ajax	451	827	114	86	223	400	0	0	788	1,313	-40.0
Brock	5	18	0	0	0	0	0	0	5	18	-72.2
Clarington	342	412	2	2	70	58	108	204	522	676	-22.8
Oshawa	559	600	2	0	22	92	6	0	589	692	-14.9
Pickering	71	76	0	8	17	31	0	2	88	117	-24.8
Scugog	34	62	0	0	0	0	0	0	34	62	-45.2
Uxbridge	134	108	0	0	50	8	0	0	184	116	58.6
Whitby	429	414	4	8	190	95	0	0	623	517	20.5
Remainder of Toronto CMA	480	225	10	6	13	57	42	33	545	321	69.8
Bradford West Gwillimbury	182	69	0	0	0	0	0	0	182	69	163.8
Town of Mono	49	21	0	0	0	0	0	0	49	21	133.3
New Tecumseth	193	96	10	6	13	50	42	33	258	185	39.5
Orangeville	56	39	0	0	0	7	0	0	56	46	21.7
Toronto CMA	10,181	10,254	1,690	1,980	3,476	3,732	11,245	6,130	26,592	22,096	20.3
Oshawa CMA	1,330	1,426	8	10	282	245	114	204	1,734	1,885	-8.0
Greater Toronto Area (GTA)	11,455	11,818	1,752	2,002	3,965	4,207	11,317	6,505	28,489	24,532	16.1

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007
Toronto City	91	60	0	0	832	132	219	0
Toronto	0	0	0	0	832	132	31	0
East York	0	0	0	0	0	0	0	0
Etobicoke	0	17	0	0	0	0	4	0
North York	30	22	0	0	0	0	184	0
Scarborough	61	21	0	0	0	0	0	0
York	0	0	0	0	0	0	0	0
York Region	101	231	0	0	0	264	5	0
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	13	8	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	0	29	0	0	0	0	5	0
Newmarket	45	0	0	0	0	0	0	0
Richmond Hill	7	51	0	0	0	0	0	0
Vaughan	36	143	0	0	0	264	0	0
Whitchurch-Stouffville	0	0	0	0	0	0	0	0
Peel Region	34	79	0	0	640	72	0	0
Brampton	17	19	0	0	0	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	17	60	0	0	640	72	0	0
Halton Region	120	118	0	0	0	182	0	0
Burlington	13	30	0	0	0	134	0	0
Halton Hills	0	0	0	0	0	0	0	0
Milton	84	27	0	0	0	48	0	0
Oakville	23	61	0	0	0	0	0	0
Durham Region	66	110	0	0	0	72	6	0
Ajax	40	84	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	8	5	0	0	0	72	0	0
Oshawa	0	5	0	0	0	0	6	0
Pickering	0	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	4	0	0	0	0	0	0	0
Whitby	14	16	0	0	0	0	0	0
Remainder of Toronto CMA	0	0	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	0	0	0	0	0	0	0	0
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	377	542	0	0	1,472	516	224	0
Oshawa CMA	22	26	0	0	0	72	6	0
Greater Toronto Area (GTA)	412	598	0	0	1,472	722	230	0

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	601	359	0	0	6,347	1,898	627	272
Toronto	165	130	0	0	5,083	2,798	218	201
East York	12	0	0	0	0	45	21	21
Etobicoke	8	45	0	0	1,040	192	177	0
North York	74	31	0	0	596	580	211	0
Scarborough	310	153	0	0	228	247	0	0
York	32	0	0	0	0	36	0	0
York Region	1,054	1,214	0	0	1,392	1,113	78	60
Aurora	31	126	0	0	0	0	0	0
East Gwillimbury	26	26	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	283	454	0	0	825	449	45	0
Newmarket	107	39	0	0	0	0	0	0
Richmond Hill	148	214	0	0	201	187	4	0
Vaughan	379	415	0	0	473	557	0	60
Whitchurch-Stouffville	80	0	0	0	0	0	0	0
Peel Region	643	904	0	0	1,085	639	616	35
Brampton	350	359	0	0	0	0	616	0
Caledon	10	0	0	0	0	0	0	0
Mississauga	282	545	0	0	1,085	639	0	35
Halton Region	1,096	962	0	24	390	253	0	0
Burlington	220	263	0	24	0	204	0	0
Halton Hills	82	78	0	0	0	0	0	0
Milton	501	213	0	0	104	48	0	0
Oakville	293	408	0	0	276	0	0	0
Durham Region	572	654	0	0	108	204	6	0
Ajax	223	400	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	70	58	0	0	108	204	0	0
Oshawa	22	92	0	0	0	0	6	0
Pickering	17	31	0	0	0	2	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	50	8	0	0	0	0	0	0
Whitby	190	95	0	0	0	0	0	0
Remainder of Toronto CMA	13	57	0	0	32	0	10	33
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	13	50	0	0	32	0	10	33
Orangeville	0	7	0	0	0	0	0	0
Toronto CMA	1,476	1,232	0	0	2,541	5,760	1,302	350
Oshawa CMA	282	245	0	0	108	204	6	0
Greater Toronto Area (GTA)	1,955	1,483	0	24	3,019	6,168	1,298	317

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007	Sept 2008	Sept 2007
Toronto City	115	103	832	125	219	0	1,226	228
Toronto	17	13	832	132	31	0	880	145
East York	2	1	0	0	0	0	2	1
Etobicoke	7	22	0	0	4	0	11	22
North York	66	32	0	22	184	0	250	54
Scarborough	77	33	0	21	0	0	77	54
York	6	2	0	0	0	0	6	2
York Region	50	907	38	286	5	0	549	1,193
Aurora	36	10	0	0	0	0	36	10
East Gwillimbury	13	9	0	0	0	0	13	9
Georgina Township	11	4	0	0	0	0	11	4
King Township	3	3	0	0	0	0	3	3
Markham	138	102	0	0	5	0	143	102
Newmarket	56	41	22	0	0	0	78	41
Richmond Hill	43	147	0	0	0	0	43	147
Vaughan	162	498	16	286	0	0	178	784
Whitchurch-Stouffville	44	93	0	0	0	0	44	93
Peel Region	411	477	641	91	0	0	1,052	578
Brampton	298	370	0	0	0	0	298	370
Caledon	4	5	1	2	0	0	5	7
Mississauga	109	102	640	91	0	0	749	193
Halton Region	587	237	82	229	0	0	669	466
Burlington	66	23	7	160	0	0	73	183
Halton Hills	8	15	0	0	0	0	8	15
Milton	352	63	69	69	0	0	421	132
Oakville	141	136	6	0	0	0	147	136
Durham Region	381	422	8	77	6	0	375	505
Ajax	120	202	0	0	0	0	120	202
Brock	0	5	0	0	0	0	0	5
Clarington	56	50	8	72	0	0	64	122
Oshawa	82	67	0	5	6	0	88	72
Pickering	3	7	0	0	0	0	3	7
Scugog	5	12	0	0	0	0	5	12
Uxbridge	34	14	0	0	0	0	34	14
Whitby	61	65	0	0	0	0	61	65
Remainder of Toronto CMA	57	12	4	3	0	0	61	15
Bradford West Gwillimbury	22	7	0	0	0	0	22	7
Town of Mono	4	1	0	0	0	0	4	1
New Tecumseth	20	2	4	3	0	0	24	5
Orangeville	11	2	0	0	0	0	11	2
Toronto CMA	1,807	1,936	1,590	628	224	0	3,621	2,564
Oshawa CMA	199	182	8	77	6	0	213	259
Greater Toronto Area (GTA)	2,020	2,146	1,601	860	230	0	3,851	3,062

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	1,402	1,013	6,989	4,089	627	722	9,018	5,324
Toronto	330	123	5,103	2,917	218	201	5,651	3,241
East York	57	23	0	45	21	21	78	89
Etobicoke	90	186	1,040	192	177	0	1,307	378
North York	358	334	618	602	211	0	1,187	936
Scarborough	515	305	228	297	0	0	743	602
York	52	42	0	36	0	0	52	78
York Region	5,132	5,811	1,717	1,404	49	60	6,898	7,275
Aurora	287	199	0	4	0	0	287	203
East Gwillimbury	42	85	0	0	0	0	42	85
Georgina Township	144	77	0	0	0	0	144	77
King Township	11	15	0	0	0	0	11	15
Markham	1,443	1,264	867	551	45	0	2,355	1,815
Newmarket	291	126	22	46	0	0	313	172
Richmond Hill	555	843	227	187	4	0	786	1,030
Vaughan	1,750	2,376	564	616	0	60	2,314	3,052
Whitchurch-Stouffville	609	826	37	0	0	0	646	826
Peel Region	3,939	4,219	1,231	992	616	35	5,786	5,246
Brampton	2,830	3,206	47	41	616	0	3,493	3,247
Caledon	44	76	22	4	0	0	66	80
Mississauga	1,065	937	1,162	947	0	35	2,227	1,919
Halton Region	2,991	2,561	963	579	0	36	3,954	3,176
Burlington	542	422	127	334	0	36	669	792
Halton Hills	199	205	0	0	0	0	199	205
Milton	1,234	1,055	541	136	0	0	1,775	1,191
Oakville	1,016	879	295	109	0	0	1,311	988
Durham Region	2,541	3,165	286	345	6	1	2,833	3,511
Ajax	788	1,285	0	28	0	0	788	1,313
Brock	5	18	0	0	0	0	5	18
Clarington	370	436	152	239	0	1	522	676
Oshawa	561	645	22	47	6	0	589	692
Pickering	88	86	0	31	0	0	88	117
Scugog	34	62	0	0	0	0	34	62
Uxbridge	160	116	24	0	0	0	184	116
Whitby	535	517	88	0	0	0	623	517
Remainder of Toronto CMA	489	269	46	19	10	33	545	321
Bradford West Gwillimbury	182	69	0	0	0	0	182	69
Town of Mono	49	21	0	0	0	0	49	21
New Tecumseth	202	133	46	19	10	33	258	185
Orangeville	56	46	0	0	0	0	56	46
Toronto CMA	14,447	14,938	10,843	6,808	1,302	350	26,592	22,096
Oshawa CMA	1,466	1,598	262	286	6	1	1,734	1,885
Greater Toronto Area (GTA)	16,005	16,769	11,186	7,409	1,298	354	28,489	24,532

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Toronto City													
September 2008	1	1.4	0	0.0	12	16.2	3	4.1	58	78.4	74	880,000	925,888
September 2007	0	0.0	1	1.2	1	1.2	28	34.1	52	63.4	82	599,500	915,835
Year-to-date 2008	4	0.5	5	0.7	102	13.5	66	8.7	581	76.6	758	850,000	932,811
Year-to-date 2007	1	0.1	52	7.0	50	6.7	77	10.4	562	75.7	742	899,000	949,130
Toronto													
September 2008	0	0.0	0	0.0	0	0.0	0	0.0	12	100.0	12	1,047,500	1,284,083
September 2007	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	999,000	1,200,538
Year-to-date 2008	0	0.0	0	0.0	1	0.8	13	9.8	118	89.4	132	895,000	1,105,272
Year-to-date 2007	0	0.0	0	0.0	1	1.0	2	1.9	102	97.1	105	1,089,000	1,126,926
East York													
September 2008	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
September 2007	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	12	27.9	31	72.1	43	650,000	808,695
Year-to-date 2007	0	0.0	2	6.7	1	3.3	4	13.3	23	76.7	30	900,000	1,008,883
Ettobicoke													
September 2008	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
September 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	2	2.7	71	97.3	73	900,000	956,819
Year-to-date 2007	0	0.0	3	3.2	1	1.1	20	21.5	69	74.2	93	800,000	846,796
North York													
September 2008	0	0.0	0	0.0	0	0.0	0	0.0	34	100.0	34	900,000	1,096,568
September 2007	0	0.0	0	0.0	1	3.8	0	0.0	25	96.2	26	1,349,000	1,358,923
Year-to-date 2008	3	0.9	1	0.3	0	0.0	14	4.2	318	94.6	336	954,822	1,118,390
Year-to-date 2007	0	0.0	0	0.0	2	0.7	0	0.0	296	99.3	298	1,199,000	1,253,416
Scarborough													
September 2008	1	6.3	0	0.0	12	75.0	1	6.3	2	12.5	16	378,900	402,531
September 2007	0	0.0	1	2.9	0	0.0	28	82.4	5	14.7	34	473,990	475,873
Year-to-date 2008	1	0.6	4	2.5	101	64.3	24	15.3	27	17.2	157	379,990	432,994
Year-to-date 2007	1	0.5	47	24.2	45	23.2	48	24.7	53	27.3	194	416,900	451,768
York													
September 2008	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
September 2007	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	5.9	16	94.1	17	775,000	752,588
Year-to-date 2007	0	0.0	0	0.0	0	0.0	3	13.6	19	86.4	22	597,500	715,818

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
York Region													
September 2008	2	0.5	12	2.8	36	8.5	196	46.4	176	41.7	422	487,445	506,575
September 2007	4	0.8	4	0.8	58	11.3	203	39.4	246	47.8	515	495,900	539,436
Year-to-date 2008	27	0.7	185	4.9	369	9.7	1,562	41.0	1,664	43.7	3,807	484,900	512,828
Year-to-date 2007	71	1.8	115	2.9	473	12.0	1,661	42.2	1,612	41.0	3,932	484,900	512,163
Aurora													
September 2008	0	0.0	0	0.0	1	2.8	23	63.9	12	33.3	36	483,445	492,349
September 2007	0	0.0	0	0.0	0	0.0	1	10.0	9	90.0	10	559,445	601,857
Year-to-date 2008	0	0.0	0	0.0	7	2.7	120	46.7	130	50.6	257	500,000	518,483
Year-to-date 2007	0	0.0	2	2.6	6	7.8	26	33.8	43	55.8	77	500,990	603,338
East Gwillimbury													
September 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2007	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2008	2	12.5	4	25.0	1	6.3	3	18.8	6	37.5	16	440,400	532,493
Year-to-date 2007	17	28.8	17	28.8	2	3.4	4	6.8	19	32.2	59	321,990	457,545
Georgina Township													
September 2008	1	9.1	2	18.2	6	54.5	1	9.1	1	9.1	11	359,900	363,479
September 2007	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	--	--
Year-to-date 2008	20	13.8	54	37.2	41	28.3	7	4.8	23	15.9	145	349,900	420,668
Year-to-date 2007	45	58.4	11	14.3	4	5.2	4	5.2	13	16.9	77	295,000	374,701
King Township													
September 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
September 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	14	100.0	14	820,000	950,357
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	15	100.0	15	750,000	820,933
Markham													
September 2008	0	0.0	5	3.8	6	4.6	95	73.1	24	18.5	130	459,990	456,400
September 2007	0	0.0	0	0.0	2	5.4	23	62.2	12	32.4	37	469,990	489,885
Year-to-date 2008	0	0.0	107	10.2	160	15.2	464	44.2	319	30.4	1,050	459,990	468,863
Year-to-date 2007	2	0.3	57	8.5	118	17.6	305	45.5	189	28.2	671	445,900	462,556
Newmarket													
September 2008	0	0.0	3	11.1	12	44.4	6	22.2	6	22.2	27	385,990	434,761
September 2007	0	0.0	0	0.0	1	2.9	10	28.6	24	68.6	35	537,990	547,305
Year-to-date 2008	0	0.0	8	4.0	75	37.7	68	34.2	48	24.1	199	420,990	438,356
Year-to-date 2007	2	2.5	10	12.5	18	22.5	14	17.5	36	45.0	80	489,490	475,248
Richmond Hill													
September 2008	0	0.0	0	0.0	1	2.9	16	47.1	17	50.0	34	500,454	541,374
September 2007	1	1.1	0	0.0	5	5.6	34	38.2	49	55.1	89	512,990	560,183
Year-to-date 2008	0	0.0	0	0.0	6	1.4	215	51.2	199	47.4	420	496,990	555,654
Year-to-date 2007	1	0.2	0	0.0	26	4.6	215	38.3	319	56.9	561	512,990	546,493
Vaughan													
September 2008	0	0.0	0	0.0	0	0.0	28	20.3	110	79.7	138	561,490	600,358
September 2007	0	0.0	0	0.0	31	11.7	92	34.7	142	53.6	265	506,990	556,189
Year-to-date 2008	3	0.2	0	0.0	12	1.0	332	27.6	855	71.1	1,202	538,990	580,403
Year-to-date 2007	2	0.1	1	0.1	185	10.7	641	37.0	905	52.2	1,734	505,900	545,911
Whitchurch-Stouffville													
September 2008	1	2.3	2	4.5	10	22.7	27	61.4	4	9.1	44	410,000	416,027
September 2007	0	0.0	4	5.6	18	25.4	42	59.2	7	9.9	71	418,000	468,283
Year-to-date 2008	2	0.4	12	2.4	67	13.3	353	70.0	70	13.9	504	420,175	447,830
Year-to-date 2007	2	0.3	17	2.6	114	17.3	452	68.7	73	11.1	658	424,960	452,309

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peel Region													
September 2008	3	1.1	16	5.8	87	31.5	90	32.6	80	29.0	276	449,900	459,821
September 2007	8	2.1	62	16.6	103	27.5	116	31.0	85	22.7	374	402,900	441,088
Year-to-date 2008	28	1.1	250	9.8	627	24.5	906	35.4	747	29.2	2,558	437,990	473,076
Year-to-date 2007	61	2.1	572	19.4	838	28.4	907	30.8	571	19.4	2,949	400,000	435,955
Brampton													
September 2008	3	1.7	16	8.9	86	48.0	41	22.9	33	18.4	179	387,990	427,981
September 2007	7	2.2	62	19.3	103	32.0	97	30.1	53	16.5	322	390,990	417,844
Year-to-date 2008	28	1.5	250	13.4	623	33.5	598	32.2	361	19.4	1,860	404,945	431,806
Year-to-date 2007	59	2.5	570	24.6	831	35.8	628	27.1	232	10.0	2,320	380,900	397,772
Caledon													
September 2008	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
September 2007	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	3	7.1	39	92.9	42	775,000	932,831
Year-to-date 2007	2	3.3	2	3.3	2	3.3	9	15.0	45	75.0	60	650,000	781,513
Mississauga													
September 2008	0	0.0	0	0.0	1	1.1	49	52.7	43	46.2	93	495,900	517,795
September 2007	0	0.0	0	0.0	0	0.0	19	39.6	29	60.4	48	510,900	558,775
Year-to-date 2008	0	0.0	0	0.0	4	0.6	305	46.5	347	52.9	656	510,900	560,655
Year-to-date 2007	0	0.0	0	0.0	5	0.9	270	47.5	294	51.7	569	505,900	555,203
Halton Region													
September 2008	0	0.0	6	1.4	131	29.7	144	32.7	160	36.3	441	440,900	512,210
September 2007	2	1.3	3	2.0	48	31.6	35	23.0	64	42.1	152	454,445	658,977
Year-to-date 2008	1	0.0	61	2.8	572	26.3	715	32.9	824	37.9	2,173	450,000	531,117
Year-to-date 2007	34	2.0	234	13.4	502	28.9	431	24.8	539	31.0	1,740	410,900	517,762
Burlington													
September 2008	0	0.0	4	7.3	26	47.3	13	23.6	12	21.8	55	399,990	551,921
September 2007	0	0.0	0	0.0	11	52.4	3	14.3	7	33.3	21	385,000	704,824
Year-to-date 2008	0	0.0	23	6.0	164	42.6	145	37.7	53	13.8	385	400,990	464,696
Year-to-date 2007	22	7.6	98	33.9	92	31.8	36	12.5	41	14.2	289	368,999	436,571
Halton Hills													
September 2008	0	0.0	0	0.0	1	12.5	6	75.0	1	12.5	8	--	--
September 2007	0	0.0	0	0.0	8	57.1	6	42.9	0	0.0	14	399,900	409,926
Year-to-date 2008	0	0.0	3	2.6	33	28.2	44	37.6	37	31.6	117	420,900	500,052
Year-to-date 2007	1	0.8	3	2.4	36	29.0	71	57.3	13	10.5	124	413,445	447,779
Milton													
September 2008	0	0.0	2	0.8	104	40.6	118	46.1	32	12.5	256	410,900	432,576
September 2007	1	2.2	3	6.7	29	64.4	12	26.7	0	0.0	45	389,900	387,951
Year-to-date 2008	1	0.1	35	3.7	370	39.1	411	43.4	129	13.6	946	410,900	438,299
Year-to-date 2007	10	1.3	130	16.8	370	47.9	254	32.9	9	1.2	773	389,900	394,102
Oakville													
September 2008	0	0.0	0	0.0	0	0.0	7	5.7	115	94.3	122	603,495	666,008
September 2007	1	1.4	0	0.0	0	0.0	14	19.4	57	79.2	72	609,900	863,423
Year-to-date 2008	0	0.0	0	0.0	5	0.7	115	15.9	605	83.4	725	587,990	692,513
Year-to-date 2007	1	0.2	3	0.5	4	0.7	70	12.6	476	85.9	554	595,490	748,322

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Durham Region													
September 2008	73	25.9	43	15.2	55	19.5	64	22.7	47	16.7	282	371,490	393,036
September 2007	81	28.2	55	19.2	53	18.5	75	26.1	23	8.0	287	364,990	371,192
Year-to-date 2008	498	24.9	382	19.1	296	14.8	394	19.7	430	21.5	2,000	368,990	401,598
Year-to-date 2007	795	32.7	489	20.1	363	15.0	536	22.1	245	10.1	2,428	344,990	365,615
Ajax													
September 2008	3	4.3	2	2.9	15	21.7	28	40.6	21	30.4	69	441,100	469,150
September 2007	14	13.0	7	6.5	19	17.6	51	47.2	17	15.7	108	423,250	425,707
Year-to-date 2008	5	1.1	17	3.7	47	10.3	146	32.1	240	52.7	455	504,400	509,309
Year-to-date 2007	74	9.0	91	11.1	130	15.8	348	42.3	180	21.9	823	429,900	434,237
Brock													
September 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Clarington													
September 2008	27	47.4	6	10.5	10	17.5	6	10.5	8	14.0	57	329,990	348,747
September 2007	14	32.6	14	32.6	6	14.0	7	16.3	2	4.7	43	317,990	349,442
Year-to-date 2008	139	40.4	80	23.3	57	16.6	38	11.0	30	8.7	344	322,990	344,640
Year-to-date 2007	213	52.6	104	25.7	39	9.6	41	10.1	8	2.0	405	297,445	309,840
Oshawa													
September 2008	28	36.8	26	34.2	9	11.8	13	17.1	0	0.0	76	317,990	329,679
September 2007	24	34.8	22	31.9	17	24.6	6	8.7	0	0.0	69	317,990	325,854
Year-to-date 2008	204	36.4	155	27.7	91	16.3	103	18.4	7	1.3	560	327,445	337,151
Year-to-date 2007	305	50.8	168	28.0	92	15.3	29	4.8	6	1.0	600	299,945	309,423
Pickering													
September 2008	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
September 2007	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	1	1.4	5	6.8	68	91.9	74	599,950	613,089
Year-to-date 2007	0	0.0	12	16.2	19	25.7	19	25.7	24	32.4	74	449,950	472,378
Scugog													
September 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Uxbridge													
September 2008	2	6.7	0	0.0	7	23.3	7	23.3	14	46.7	30	486,993	494,660
September 2007	5	35.7	2	14.3	1	7.1	5	35.7	1	7.1	14	367,775	366,782
Year-to-date 2008	22	16.2	16	11.8	10	7.4	34	25.0	54	39.7	136	468,250	459,805
Year-to-date 2007	51	47.2	12	11.1	8	7.4	26	24.1	11	10.2	108	308,850	368,911
Whitby													
September 2008	13	28.3	9	19.6	14	30.4	10	21.7	0	0.0	46	353,140	351,299
September 2007	24	47.1	10	19.6	9	17.6	6	11.8	2	3.9	51	317,990	327,386
Year-to-date 2008	128	29.7	114	26.5	90	20.9	68	15.8	31	7.2	431	335,990	362,408
Year-to-date 2007	152	36.4	102	24.4	75	17.9	73	17.5	16	3.8	418	339,495	345,314

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Remainder of Toronto CMA													
September 2008	13	22.8	16	28.1	9	15.8	9	15.8	10	17.5	57	349,990	396,235
September 2007	6	46.2	4	30.8	1	7.7	0	0.0	2	15.4	13	315,900	348,783
Year-to-date 2008	172	35.8	99	20.6	82	17.1	42	8.8	85	17.7	480	340,990	374,529
Year-to-date 2007	117	53.2	63	28.6	9	4.1	7	3.2	24	10.9	220	299,900	372,964
Bradford West Gwillimbury													
September 2008	0	0.0	7	31.8	7	31.8	8	36.4	0	0.0	22	383,290	391,420
September 2007	4	57.1	2	28.6	0	0.0	0	0.0	1	14.3	7	--	--
Year-to-date 2008	14	7.7	60	33.0	74	40.7	28	15.4	6	3.3	182	350,000	371,692
Year-to-date 2007	30	43.5	21	30.4	3	4.3	5	7.2	10	14.5	69	324,990	391,811
Town of Mono													
September 2008	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
September 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	2	3.9	49	96.1	51	564,900	595,408
Year-to-date 2007	0	0.0	0	0.0	1	6.7	2	13.3	12	80.0	15	549,900	1,014,573
New Tecumseth													
September 2008	13	65.0	6	30.0	1	5.0	0	0.0	0	0.0	20	294,990	304,602
September 2007	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	150	78.9	27	14.2	3	1.6	3	1.6	7	3.7	190	283,700	301,931
Year-to-date 2007	77	79.4	18	18.6	0	0.0	0	0.0	2	2.1	97	270,900	281,146
Orangeville													
September 2008	0	0.0	3	27.3	1	9.1	1	9.1	6	54.5	11	501,990	469,767
September 2007	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2008	8	14.0	12	21.1	5	8.8	9	15.8	23	40.4	57	406,900	427,951
Year-to-date 2007	10	25.6	24	61.5	5	12.8	0	0.0	0	0.0	39	324,900	321,213
Toronto CMA													
September 2008	24	1.8	48	3.6	271	20.6	464	35.2	511	38.8	1,318	468,490	513,700
September 2007	39	3.1	83	6.7	221	17.8	435	35.1	461	37.2	1,239	466,600	532,767
Year-to-date 2008	259	2.6	610	6.1	1,646	16.4	3,331	33.1	4,210	41.9	10,056	475,900	533,428
Year-to-date 2007	387	3.8	1,053	10.2	1,937	18.8	3,440	33.4	3,482	33.8	10,299	445,200	513,902
Oshawa CMA													
September 2008	68	38.0	41	22.9	33	18.4	29	16.2	8	4.5	179	334,990	341,307
September 2007	62	38.0	46	28.2	32	19.6	19	11.7	4	2.5	163	317,990	332,556
Year-to-date 2008	471	35.3	349	26.1	238	17.8	209	15.7	68	5.1	1,335	329,900	347,235
Year-to-date 2007	670	47.1	374	26.3	206	14.5	143	10.0	30	2.1	1,423	307,195	320,092
Greater Toronto Area													
September 2008	79	5.3	77	5.2	321	21.5	497	33.2	521	34.8	1,495	450,900	498,944
September 2007	95	6.7	125	8.9	263	18.7	457	32.4	470	33.3	1,410	446,945	513,881
Year-to-date 2008	558	4.9	883	7.8	1,966	17.4	3,643	32.3	4,246	37.6	11,296	459,954	515,833
Year-to-date 2007	962	8.2	1,462	12.4	2,226	18.9	3,612	30.6	3,529	29.9	11,791	425,140	491,261

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
September 2008**

Submarket	Sept 2008	Sept 2007	% Change	YTD 2008	YTD 2007	% Change
Toronto City	925,888	915,835	1.1	932,811	949,130	-1.7
Toronto	1,284,083	1,200,538	7.0	1,105,272	1,126,926	-1.9
East York	--	--	n/a	808,695	1,008,883	-19.8
Etobicoke	--	--	n/a	956,819	846,796	13.0
North York	1,096,568	1,358,923	-19.3	1,118,390	1,253,416	-10.8
Scarborough	402,531	475,873	-15.4	432,994	451,768	-4.2
York	--	--	n/a	752,588	715,818	5.1
York Region	506,575	539,436	-6.1	512,828	512,163	0.1
Aurora	492,349	601,857	-18.2	518,483	603,338	-14.1
East Gwillimbury	--	--	n/a	532,493	457,545	16.4
Georgina Township	363,479	--	n/a	420,668	374,701	12.3
King Township	--	--	n/a	950,357	820,933	15.8
Markham	456,400	489,885	-6.8	468,863	462,556	1.4
Newmarket	434,761	547,305	-20.6	438,356	475,248	-7.8
Richmond Hill	541,374	560,183	-3.4	555,654	546,493	1.7
Vaughan	600,358	556,189	7.9	580,403	545,911	6.3
Whitchurch-Stouffville	416,027	468,283	-11.2	447,830	452,309	-1.0
Peel Region	459,821	441,088	4.2	473,076	435,355	8.5
Brampton	427,981	417,844	2.4	431,806	397,772	8.6
Caledon	--	--	n/a	932,831	781,513	19.4
Mississauga	517,795	558,775	-7.3	560,655	555,203	1.0
Halton Region	512,210	658,977	-22.3	531,117	517,762	2.6
Burlington	551,921	704,824	-21.7	464,696	436,571	6.4
Halton Hills	--	409,926	n/a	500,052	447,779	11.7
Milton	432,576	387,951	11.5	438,299	394,102	11.2
Oakville	666,008	863,423	-22.9	692,513	748,322	-7.5
Durham Region	393,036	371,192	5.9	401,598	365,615	9.8
Ajax	469,150	425,707	10.2	509,309	434,237	17.3
Brock	--	--	n/a	--	--	n/a
Clarington	348,747	349,442	-0.2	344,640	309,840	11.2
Oshawa	329,679	325,854	1.2	337,151	309,423	9.0
Pickering	--	--	n/a	613,089	472,378	29.8
Scugog	--	--	n/a	--	--	n/a
Uxbridge	494,660	366,782	34.9	459,805	368,911	24.6
Whitby	351,299	327,386	7.3	362,408	345,314	5.0
Remainder of Toronto CMA	396,235	348,783	13.6	374,529	372,964	0.4
Bradford West Gwillimbury	391,420	--	n/a	371,692	391,811	-5.1
Town of Mono	--	--	n/a	595,408	1,014,573	-41.3
New Tecumseth	304,602	--	n/a	301,931	281,146	7.4
Orangeville	469,767	--	n/a	427,951	321,213	33.2
Toronto CMA	513,700	532,767	-3.6	533,428	513,902	3.8
Oshawa CMA	341,307	332,556	2.6	347,235	320,092	8.5
Greater Toronto Area (GTA)	498,944	513,881	-2.9	515,833	491,261	5.0

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Toronto
September 2008

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2007	January	5,173	12.8	7,986	12,570	13,311	60.0	353,724	6.3	369,001
	February	6,772	0.2	7,483	11,880	12,597	59.4	368,687	4.2	364,193
	March	8,518	-2.2	7,506	15,218	12,699	59.1	365,285	3.4	361,760
	April	9,452	13.0	7,842	15,793	13,086	59.9	379,025	3.4	366,258
	May	11,106	17.7	8,079	17,419	13,058	61.9	382,689	4.7	368,491
	June	10,451	19.7	8,260	14,655	12,936	63.9	381,963	6.7	371,434
	July	8,912	25.8	8,498	12,600	13,060	65.1	366,012	7.0	373,002
	August	8,057	15.5	7,879	12,109	12,509	63.0	361,898	7.0	375,050
	September	6,866	3.7	7,665	13,653	12,657	60.6	380,132	8.9	376,493
	October	7,918	15.2	7,828	13,370	12,854	60.9	394,583	10.7	389,624
	November	7,293	16.5	8,072	10,689	13,353	60.5	393,543	10.7	392,257
	December	4,646	4.5	8,066	5,137	12,973	62.2	394,931	17.5	415,073
2008	January	5,075	-1.9	7,451	11,764	12,454	59.8	374,449	5.9	386,299
	February	6,015	-11.2	6,387	11,478	11,742	54.4	382,048	3.6	372,339
	March	6,631	-22.2	6,638	13,643	12,772	52.0	380,338	4.1	379,213
	April	8,762	-7.3	6,778	18,691	13,938	48.6	398,687	5.2	381,314
	May	9,411	-15.3	7,022	18,715	13,901	50.5	398,148	4.0	385,401
	June	8,596	-17.7	7,035	16,068	14,342	49.1	395,918	3.7	386,779
	July	7,809	-12.4	6,891	14,841	14,415	47.8	371,410	1.5	380,391
	August	6,317	-21.6	6,743	11,992	13,346	50.5	364,880	0.8	377,828
	September	6,407	-6.7	6,887	16,305	14,073	48.9	368,945	-2.9	371,370
	October									
	November									
	December									
	Q3 2007	23,835	15.2		38,362			368,689	7.5	
	Q3 2008	20,533	-13.9		43,138			368,632	0.0	
	YTD 2007	75,307	12.0		125,897			372,480	5.6	
	YTD 2008	65,023	-13.7		133,497			383,450	2.9	

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¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Oshawa
September 2008

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2007	January	581	8.8	862	1,519	1,500	57.5	265,508	5.9	271,815
	February	791	-3.7	829	1,364	1,380	60.0	263,039	2.3	262,890
	March	969	-1.4	843	1,532	1,307	64.5	265,022	2.7	263,194
	April	1,083	16.3	857	1,795	1,395	61.4	232,285	-11.3	230,800
	May	1,192	16.9	888	1,958	1,477	60.1	275,723	4.4	268,657
	June	1,110	16.2	884	1,596	1,410	62.7	271,394	2.1	264,498
	July	958	19.8	877	1,393	1,442	60.9	267,497	3.1	266,376
	August	884	16.3	892	1,440	1,463	60.9	265,493	2.3	266,268
	September	721	0.1	754	1,519	1,436	52.5	271,149	5.8	270,782
	October	811	16.4	876	1,458	1,486	58.9	273,742	6.6	274,103
	November	694	9.5	840	1,057	1,450	57.9	272,532	8.9	274,884
	December	423	-15.2	752	522	1,471	51.1	273,379	10.0	283,118
2008	January	554	-4.6	817	1,558	1,519	53.8	243,652	-8.2	249,712
	February	770	-2.7	800	1,450	1,468	54.5	271,408	3.2	271,326
	March	824	-15.0	719	1,693	1,458	49.3	275,656	4.0	273,817
	April	989	-8.7	789	2,111	1,637	48.2	275,751	18.7	274,080
	May	1,051	-11.8	782	2,049	1,534	51.0	282,717	2.5	275,510
	June	966	-13.0	770	1,818	1,610	47.9	283,059	4.3	275,445
	July	892	-6.9	814	1,592	1,645	49.5	275,088	2.8	274,076
	August	746	-15.6	749	1,423	1,447	51.8	270,802	2.0	271,847
	September	746	3.5	781	1,423	1,358	57.5	270,802	-0.1	270,478
	October									
	November									
	December									
	Q3 2007	2,563	12.4		4,352			267,833	3.6	
	Q3 2008	2,384	-7.0		4,438			272,406	1.7	
	YTD 2007	8,289	10.2		14,116			263,851	1.5	
	YTD 2008	7,538	-9.1		15,117			273,788	3.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators Toronto CMA
September 2008

		Interest Rates			NHPI, Total, Toronto CMA 1997=100	CPI, 2002 =100	Toronto Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (.000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	139.0	108.2	2,843	6.6	69.0	789
	February	679	6.50	6.65	139.2	109.3	2,864	6.5	69.3	785
	March	669	6.40	6.49	139.4	110.3	2,864	6.8	69.4	784
	April	678	6.60	6.64	139.4	110.8	2,857	6.9	69.3	789
	May	709	6.85	7.14	140.0	111.2	2,852	6.9	69.1	792
	June	715	7.05	7.24	140.8	110.7	2,854	6.8	69.0	801
	July	715	7.05	7.24	141.1	110.7	2,852	7.0	69.0	810
	August	715	7.05	7.24	141.7	110.6	2,858	7.0	69.0	819
	September	712	7.05	7.19	142.1	110.8	2,860	6.9	68.8	825
	October	728	7.25	7.44	142.2	110.7	2,872	6.6	68.8	830
	November	725	7.20	7.39	143.5	111.0	2,875	6.6	68.8	828
	December	734	7.35	7.54	143.6	111.1	2,885	6.7	69.0	828
2008	January	725	7.35	7.39	144.9	110.7	2,888	6.7	68.9	828
	February	718	7.25	7.29	145.3	111.3	2,904	6.5	69.0	830
	March	712	7.15	7.19	145.7	111.5	2,921	6.5	69.3	824
	April	700	6.95	6.99	145.8	112.2	2,936	6.4	69.4	823
	May	679	6.15	6.65	145.7	113.3	2,947	6.5	69.7	828
	June	710	6.95	7.15	146.2	113.8	2,935	6.7	69.4	839
	July	710	6.95	7.15	146.3	114.9	2,919	7.0	69.0	843
	August	691	6.65	6.85	146.5	114.7	2,901	7.0	68.5	848
	September	691	6.65	6.85		114.9	2,911	6.9	68.5	856
	October									
	November									
	December									

*P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

*NHPI means New Housing Price Index

*CPI means Consumer Price Index

*SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators Oshawa CMA
September 2008

		Interest Rates			NHPI, Total, Toronto CMA 1997=100	CPI, 2002 =100	Oshawa Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	139.0	108.2	177.4	6.4	68.1	823
	February	679	6.50	6.65	139.2	109.3	177.7	6.2	67.9	836
	March	669	6.40	6.49	139.4	110.3	178.3	6.1	67.9	838
	April	678	6.60	6.64	139.4	110.8	179.0	6.2	68.2	826
	May	709	6.85	7.14	140.0	111.2	181.6	6.1	68.9	813
	June	715	7.05	7.24	140.8	110.7	182.0	6.1	69.0	810
	July	715	7.05	7.24	141.1	110.7	182.5	6.1	69.0	810
	August	715	7.05	7.24	141.7	110.6	180.7	6.5	68.4	821
	September	712	7.05	7.19	142.1	110.8	181.4	6.4	68.5	829
	October	728	7.25	7.44	142.2	110.7	182.1	6.3	68.6	843
	November	725	7.20	7.39	143.5	111.0	184.0	5.6	68.7	855
	December	734	7.35	7.54	143.6	111.1	184.2	6.0	68.9	857
2008	January	725	7.35	7.39	144.9	110.7	184.0	5.7	68.5	862
	February	718	7.25	7.29	145.3	111.3	184.1	6.3	68.8	858
	March	712	7.15	7.19	145.7	111.5	183.0	6.4	68.4	851
	April	700	6.95	6.99	145.8	112.2	181.8	7.6	68.7	838
	May	679	6.15	6.65	145.7	113.3	182.1	7.9	68.9	833
	June	710	6.95	7.15	146.2	113.8	185.3	7.4	69.6	834
	July	710	6.95	7.15	146.3	114.9	187.7	6.6	69.8	837
	August	691	6.65	6.85	146.5	114.7	188.9	6.2	69.8	837
	September	691	6.65	6.85		114.9	188.8	6.7	70.0	842
	October									
	November									
	December									

*P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

*NHPI means New Housing Price Index

*CPI means Consumer Price Index

*SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

CMHC—HOME TO CANADIANS

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